

INDUSTRIAL SEARCH MINUTES
NOVEMBER 18, 2014

SIGN IN

PAUL JACKSTADT

JACK JENKINS

DON THOMPSON

RON SIMPSON

VIRGIL KAMBARIAN

ED HAGNAUER

GERALD WILLIAMS

BILL DAVIS

WALMER SCHMIDTKE

DAN MCDOWELL

BRIAN KONZEN

JUDY WHITAKER

ALDERMAN JACKSTADT CALLED THE MEETING TO ORDER.

JACKSTADT STATED THAT ATTORNEY RYAN ROBERTSON WOULD BE DISCUSSING THE AMENDMENT TOE THE RESOLUTION FOR THE SALE OF 1511 JOHNSON RD. (BAMBOO BISTRO).

ROBERTSON STATED THAT THE DEVELOPMENT COMPANY IS ASKING FOR AN EXTENSION OF 83 DAYS WITH NO EXTRA FEES. THE DEVELOPER WOULD HAVE TO PAY \$5,000.00 AFTER 120 DAYS, AND HAS ALREADY PAID \$20,000.00 THAT THEY WOULD LOOSE ALL OF THE MONIES IF THEY BACK OUT OF THE DEAL. THEY ARE WORKING WITH BOTH THE OTHER PROPERTY OWNERS TO CLOSE THE DEAL. AFTER THE 83 DAYS IT GOES BACK TO THE ORIGINAL AGREEMENT. THEY HAVE SENT IN A LETTER TO US STATING IF WE DON'T AGREE TO THIS THAT THEY WOULD BE BACKING OUT OF THE DEAL. THEY BACK OUT BY THE DUE DATE SO THE ORIGINAL DEAL IS OFF.

JACKSTADT STATED THAT THE \$20,000.00 AGREEMENT HAD TIME LIMIT ON IT AND MY UNDERSTANDING THAT THEY ARE WAVING THE EXTRA \$5,000.00 WITH THIS AMENDMENT.

ONEY STATED THAT ARE ASKING FOR THE EXTENSION FROM THE DUE DATE.

MORE DISCUSSION BY THE COUNCIL ABOUT THE AMENDMENT AND CONTRACT FOR THE BAMBOO BISTRO PROPERTY AT 1511 JOHNSON RD.

MOTION BY JACKSTADT, SECOND BY SIMPSON TO APPROVE THE RESOLUTION TONIGHT TO AMENDMENT FOR 1511 JOHNSON RD REQUIRING A 10,000.00 FEE. MOTION CARRIED.

MOTION BY DAVIS, SECOND BY SIMPSON TO ADJOURN. MOTION CARRIED.

MEETING ADJOURNED.